



CHINA HAIDA LTD.

(Incorporated in Singapore on 18 August 2004)

Company Registration No. 200410428C

24 Raffles Place #20-03 Clifford Centre Singapore 048621

APPROVAL OF APPLICATION FOR WAIVER TO COMPLY WITH RULE 705(1), 707(1), 707(2) and 711A OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE "LISTING MANUAL") AND EXTENSION OF TIME

Capitalised terms in this announcement shall have the same meanings as ascribed to them in the Previous Announcement (as defined below) unless otherwise defined.

1. The Board of Directors (the "**Board**") of China Haida Ltd. (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the announcement released on 1 March 2021 in relation to the Company's application to the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the following waivers in respect of its financial year ended 31 December 2020 ("**FY2020**") (the "**Previous Announcement**"):
 - a. a waiver from the requirement to release the unaudited financial statement for the full financial year no later than sixty (60) days after the relevant financial period as set out under Rule 705(1) of the Listing Manual and accordingly to request for an extension of time of one (1) month, from 1 March 2021 to 31 March 2021, for the release of the unaudited full year financial statements for FY2020 (the "**Unaudited FY2020 Financial Statements**");
 - b. a waiver from the requirement to convene an annual general meeting ("AGM") within four (4) months from the financial year end, as set out under Rule 707(1) of the Listing Manual, and accordingly, to request for an extension of time for the Company to convene its AGM in respect of FY2020 by 30 June 2021;
 - c. a corresponding extension of time to issue its annual report in respect of FY2020 to its shareholders and SGX-ST by 15 June 2021 to comply with Rule 707(2) of the Listing Manual; and
 - d. a waiver from the requirement to issue its sustainability report for a financial year within five (5) months from the financial year end, as set out under Rule 711A of the Listing Manual, and accordingly, to request for an extension of time for the Company to issue its sustainability report in respect of FY2020 to its shareholders by 30 June 2021,(collectively, the "**Waivers**").
2. The SGX-ST has, on 12 March 2021, informed the Company that based on the Company's submissions and representations to the SGX-ST that the Company requires more time to look into its state of affairs surrounding the litigation claims against the controlling shareholder and principal subsidiary, it has no objection to the Company's application for the Waivers, subject to the following:
 - a. the disclosure of the various milestones needed for the Company to meet the timeline for the Company to hold its AGM by 30 June 2021;

- b. providing weekly updates via SGXNet of its progress in meeting these milestones to hold its AGM by 30 June 2021;
- c. the Audit Committee promptly updating the SGX-ST of any material adverse information or concerns raised by the auditors in the course of their audit;
- d. the Company submitting a resumption proposal to the SGX-ST by 9 April 2021, being 12 months from the date of suspension, as required under Listing Rule 1304(1);
- e. the Company announcing the period of extension granted, the reasons for seeking the extension of time, the conditions as required under Listing Rule 107 as well as the conditions above;
- f. submission of a written confirmation from the Company that the Waivers do not contravene any laws and regulations governing the Company and the articles of association of the Company; and
- g. submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company,

(collectively, the “**Wavier Conditions**” and each, a “**Waiver Condition**”).

- 3. The reasons for the Company's application for the Waivers are set out in the Previous Announcement.
- 4. The Company considers the Wavier Condition described in paragraph 2(e) above to be complied with by the making of this announcement.
- 5. As at the date of this announcement and to the best of the Board's knowledge and belief, the Board confirms that:
 - a. the Waivers do not and will not contravene any laws and regulations governing the Company and the articles of association of the Company; and
 - b. it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company.
- 6. The Company is taking active steps to comply with the remaining Waiver Conditions as soon as practicable. The Company will continue to update shareholders as and when the Waiver Conditions are satisfied.
- 7. The Company will also be submitting an application for an extension of time to hold its AGM and to file its annual return for FY2020 to the Accounting and Corporate Regulatory Authority under Section 175 and Section 197 of the Companies Act (Cap.50) of Singapore (the “**ACRA EOT Application**”), and will announce the outcome of the ACRA EOT Application in due course.

BY ORDER OF THE BOARD

12 March 2021